

ELECTRONIC FILING

January 12, 2021

Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

Deptt of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

NSE Symbol: VIKASMCORP**Scrip Code: 542655****Sub: Outcome of Board Meeting held on January 12, 2021**

Dear Sir/Madam,

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e January 12, 2021 had *inter alia*, considered and approved the following:

- i. the Unaudited Financial Results of the Company for the quarter and period ended December 31, 2020. Copy of Financial Results along with the Limited Review Report thereon issued by the Statutory Auditor of the Company is enclosed.
- ii. the proposal to enter into Pharmaceutical and healthcare business and approved an initial investment upto Rs.35 Crores for Pharmaceutical and healthcare business,
- iii. in principally approved the acquisition of Advik Laboratories Limited ('Advik' or 'Target Company'), a BSE listed Pharmaceuticals manufacturing company having its Registered Office in Delhi NCR. (Brief information about the Target Company is given in the Annexure) and to enter into a non-binding, Memorandum of Understanding (MOU) with the Promoters of Advik Laboratories Limited for acquisition of promoters' stake and control over Advik ('Potential Transaction'). In terms of the MOU, the said Potential Transaction shall be undertaken subject to fulfilment of following:

a. Achievement of Time Settlement with the Bank

Presently, Advik is in financial stress and in default of bank loans. Management is in the process of negotiating a One Time Settlement ('OTS') with the bank. The Company will enter into the definitive agreement for purchase of equity stake of the Company only upon success of the OTS with the Bank. Depending upon the cost and terms of OTS, the purchase consideration of the promoters' stake in Advik would be negotiated and finalized.

b. Successful Due Diligence

The Company will appoint lawyers/merchant bankers/ advisors to carry the detailed Due Diligence of the Target Company and the Promoters of Advik will facilitate such diligence. The Potential Transaction will only be executed if there are no material adverse non-compliances/issues in the Target Company and the Due Diligence is satisfactory to the Company.



c. Revocation of suspension of trading in equity shares of the Target Company

At present, the trading in the equity shares of the Target Company are suspended from trading on BSE due to non-payment of listing fee. The Management of the Company is in the process of revocation of suspension. In terms of the provisions of SEBI's General Order No. 1 of 2015 dated 20th July, 2015, the Promoters of the Target Company cannot sell/ transfer their shares unless 3 (three) months has expired from the date of revocation of suspension. This restriction on transfer may be relaxed by Stock Exchange on the application of the promoters/Target Company. As per the MOU, the Potential Transaction shall only be executed, if the suspension on equity shares of the Target Company is revoked by BSE and the conditions of SEBI General Order No. 1 of 2015 are fulfilled.

- ii. The Company has also formed a Committee of Directors for initiation of pharma and healthcare business and to help in implementation of the proposed acquisition of Advik, negotiate the transaction with promoters and management of Advik and for taking necessary decisions from time to time in this regard. The Committee is also authorized to appoint experts from the pharmaceutical and healthcare sector, consultants, lawyers, merchant bank and other advisors for the Potential Transaction.
- iii. the change in the Name of the Company to signify its core business activities more appropriately subject to the availability of name by the Ministry of Corporate Affairs.

No decision was taken on other agenda items for want of certain information, explanations. The above information is also available on the Company's website at www.vikasmulticorp.com.

The meeting of Board of Directors commenced at 10.30 A.M. and concluded at 5:00 P.M.

You are requested to take the information on record and oblige.

Yours Faithfully,
for **Vikas Multicorp Limited**



Ujjwal Verma
Company Secretary & Compliance Officer

ANNEXURE
About ADVIK LABORATORIES LIMITED

Advik Laboratories has an established infrastructure facility at Industrial Area, Sohna, Haryana to manufacture quality pharmaceuticals, both for domestic and export markets.

In the domestic market and has been supplying pharma products to large Indian Pharma Companies on contract manufacturing basis, like

1. **Dr. Reddy**Laboratories Limited,
2. **Cadila** Pharmaceuticals Limited,
3. **Abbott** India Limited,
4. **Torrent** Pharmaceuticals Limited etc.

The company has also been exporting its products, mainly to countries in South East Asia and the African continent.

Advik has a team of PhD and Postgraduate scientists and Quality control teams that ensure their R&D lab innovates novel formulations suitable for the changing requirements of patients. Presently, the company is facing some financial stress which could be overcome with investment and proper management.

Details about the potential Target Company may be seen at <https://www.advikindia.com/>





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LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

To
The Board of Directors of
Vikas Multicorp Limited,

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Vikas Multicorp Limited ('the Company') for the quarter and nine months ended December 31, 2020. This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For GOYAL NAGPAL & CO.

Chartered Accountants,
FRN – 018289C

VIRENDER Digitally signed by
NAGPAL VIRENDER NAGPAL
Date: 2021.01.12
11:58:16 +05'30'

(CA Virender Nagpal)

Partner

Membership No. – 416004

UDIN: **21416004AAAAAL8270**

Date: January 12, 2021

Place: New Delhi

VIKAS MULTICORP LIMITED

CIN - L25111DL1995PLC73719

REGD OFF: G-1,VIKAS HOUSE, 34/1, EAST PUNJABI BAGH, NEW DELHI -110026, PH NO: 011-40450110 EMAIL - info@vikasmulticorp.com

FIGURES IN LAKHS

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020

		Three Months	Three Months	Three Months	Nine Months	Nine Months	Year Ended
		Ended	Ended	Ended			
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	942.95	3,185.73	4,713.60	4,493.90	12,193.99	15,538.00
II	Other Income	375.68	81.73	113.94	582.02	244.98	280.92
III	Total Revenue (I+II)	1,318.63	3,267.46	4,827.54	5,075.92	12,438.97	15,818.92
IV	Expenses:						
	Cost of material consumed	626.19	2,791.18	4,556.39	3,890.15	12,157.85	14,400.77
	Change in stock	294.36	150.00	(144.01)	329.69	(821.69)	(155.03)
	Excise Duty	-	-	-	-	-	-
	Employee Benefit Expense	17.54	19.87	14.59	46.36	65.45	99.90
	Financial Costs	101.34	197.00	105.45	380.56	316.32	500.47
	Depreciation and Amortization Expense	14.18	15.09	25.83	43.45	77.34	74.17
	Other Expenses	254.75	52.53	112.66	323.10	259.80	544.71
	Total Expenses	1,308.36	3,225.67	4,670.91	5,013.31	12,055.07	15,464.99
V	Profit before Exceptional Items and Tax	10.27	41.79	156.63	62.61	383.90	353.93
VI	Exceptional items / Prior Period Income / (Expenses) (refer note 1 and 6)	-	-	-	-	135.31	(103.31)
VII	Profit before Tax	10.27	41.79	156.63	62.61	248.59	250.62
VIII	Profit before Tax	10.27	41.79	156.63	62.61	248.59	250.62
IX	Tax Expense:						
	(1) Current Tax	3.65	10.52	43.20	16.82	66.77	83.92
	(2) Deferred Tax	-	-	-	-	-	33.08
	(3) Previous Year Income Tax	-	-	-	-	-	(6.10)
	(4) Excess/ Short provision relating earlier year tax	-	-	-	-	-	-
X	Profit/(Loss) from the period from Continuing Operations	6.62	31.27	113.43	45.79	181.82	139.72
XI	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinuing operations	-	-	-	-	-	-
XIII	Profit/(Loss) for the period	6.62	31.27	113.43	45.79	181.82	139.72
XIV	Other comprehensive (income)/ expense						
	Items that will not be reclassified to profit or loss in subsequent periods:	(1,344.01)	(775.19)	(1,629.93)	(2,119.20)	(322.22)	(3,814.32)
	Re-measurement gains (losses) on defined benefit plans	-	1.11	-	-	-	2.64
	Income tax effect	(81.26)	301.66	170.12	220.40	33.51	(0.64)
	Other comprehensive (income)/ expense (net of tax) Refer note 3	(1,426.38)	(472.42)	(1,898.80)	(1,898.80)	(1,898.80)	(3,812.32)
XV	Total comprehensive income as per Ind AS	(1,418.65)	(441.15)	1,913.48	(1,853.01)	(106.89)	(3,672.60)
XVII	Earning per Equity Share:						
	(1) Basic	(0.21)	(0.07)	0.29	(0.28)	(0.02)	(0.55)
	(2) Diluted	(0.21)	(0.07)	0.29	(0.28)	(0.02)	(0.55)

*Financial Results for the Quarter ended 31st December, 2020

Notes:

- The financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Audit has been conducted by Statutory Auditors of the company and they have issued their report with an unmodified opinion.
- Figures of the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure. Figures of the previous year of Segment results are re-classified, wherever necessary, to correspond with the current period's classification/ disclosure.
- The above Quarterly results for the Quarter ended December 31, 2020 have been reviewed and recommended by the Audit Committee in their meeting held on January 12, 2021 and approved by the Board of Directors at their meeting held on January 12, 2021.
- The Company is in the business of manufacturing and trading of speciality chemical, polymers, recycled compounds and others; hence has only one reportable segment as per 'Ind-AS 108 Operating Segments.'
- The company has retired from the partnership of M/s. Ravi Crop Science from June 30, 2020 and as such no profit/loss from the partnership firm has been considered thereafter in the Financial statements.
- Investor Complaints

Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0


Vivek Garg
Managing Director
DIN:00255443

Place: New Delhi
Date: January 12, 2021